

Crop Insurance News

USDA Announces Additional Crop Insurance Premium Discounts

Additional crop insurance subsidies for producers in fifteen targeted states, including New Hampshire, have been authorized for 2004. New Hampshire producers can receive up to an estimated 15 % additional discount off the net producer premium cost of crop insurance protection on spring planted crops with a March 15, 2004 enrollment deadline. For New Hampshire, this includes fresh market sweet corn and corn planted for harvest as grain or silage. Also, new nursery crop policies signed after February 17 of this year qualify.

Farmers will qualify for an additional 5% to 15% discount on premiums paid for levels of coverage above the minimum catastrophic coverage (CAT). These additional subsidies will not help growers who sign up for CAT coverage only. The largest discounts apply to policies at the 70% and higher levels of coverage. The additional discount is an attempt to make the higher protection levels more affordable.

See a crop insurance agent for details before the March 15 enrollment deadline.

These additional discounts are made available through the USDA Risk Management Agency. For a list of crop insurance agents in your area, contact the local USDA Farm Service Agency office or log on to the following Risk Management Agency web site: <http://www3.rma.usda.gov/tools/agents/>